# **Strengthening Our Board**For a Stronger Profession





The SOA is evaluating its governance structure to strengthen **transparency**, improve **representation**, and ensure alignment with the evolving needs of a **global profession**.

## Why It Matters?

Our profession faces a rapidly changing environment and we must adapt and respond. As the SOA grows globally, it's essential to ensure the Board has the right mix of skills, perspectives, and structures to support the organization—and its members—for the future.

#### CHALLENGE

#### **RECOMMENDATION**

**ACTION** 

Limited representation and outside perspectives

A more diverse Board

- 2 or more members from outside U.S./Canada
- Up to 2 ASAs who have been members for 5+ years

Lack of transparency in the candidate selection process An objective, transparent candidate evaluation process

- Skills and experience requirements clearly identified and communicated
- Board Recruiting and Selection Committee and an external recruiting firm identify and evaluate applicants based on skills and experience

Voting process doesn't align candidate skills with Board needs

A strategic alignment of skills with Board needs

- Shift from competitive elections to a for/against vote on thoroughly vetted general Board candidates
- 2 distinct roles for President and Chair

Large, cumbersome Board size A smaller, more nimble Board

- Shift from 18 to a 12-person Board
- Create a Member Leadership Advisory Council

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# **How Members Benefit**

Changes will help ensure members like you are better represented in decision-making and that the Board has the right mix of skills and voices to lead effectively, which is critical to the SOA's long-term growth and future success. The proposed changes will result in:

- > An objective, transparent process for evaluating candidates based on skills and experience
- A voting process that allows members to make informed decisions about candidates with less time and effort
- Leadership that reflects our global membership and includes valuable outside perspectives
- ➤ A Board structure that fosters in-depth discussion and rigorous debate, allowing the SOA to more rapidly address emerging opportunities and challenges
- A highly effective Board with the skills and experiences needed for the future

### **How Can Members Get Involved?**



Learn more at: **soa.org/futureboard** and sign up for town halls



Email your feedback to: govreview@soa.org



Share this information with your networks. Post on your social media platforms or in your local actuarial communities. Let others know why this matters and how they can get involved.

## **Timeline**

FSA member Bylaw vote Oct. 13-24, 2025



Pending approval, transition period to implement changes



New governance structure in place